

EXHIBIT X

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Lead Case No. 08-99000-smb

4 Case No. 08-01789-smb

5 - - - - - x

6 In the Matter of:

7 SECURITIES INVESTOR PROTECTION CORPORATION,

8 Plaintiff,

9 v.

10 BERNARD L. MADOFF INVESTMENT SECURITIES, LLC, et al.,

11 Defendants.

12
13 - - - - - x

14 United States Bankruptcy Court

15 One Bowling Green

16 New York, NY 10004

17
18 July 25, 2018

19 10:10 AM

20
21 B E F O R E :

22 HON STUART M. BERNSTEIN

23 U.S. BANKRUPTCY JUDGE

24
25 ECRO: UNKNOWN

1 HEARING re Conference re Motion for an Order Establishing
2 Omnibus Proceeding for the Purpose of Determining the
3 Existence, Duration and Scope of the Ponzi Scheme at BLMIS
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

25 Transcribed by: Sonya Ledanski Hyde

1 A P P E A R A N C E S :

2

3 BAKER HOSTETLER

4 Attorneys for Trustee BLMIS

5 45 Rockefeller Plaza

6 New York, NY 10111

7

8 BY: NICHOLAS J. CREMONA

9 AMANDA E. FEIN

10 STACEY A. BELL

11 MELISSA L. KOSACK

12 MAXIMILLIAN S. SHIFRIN

13

14 DENTONS US LLP

15 Attorneys for Defendants

16 1221 Avenue of the Americas

17 New York, NY 10020

18

19 BY: CAROLE NEVILLE

20

21

22

23

24

25

1 PRYOR CASHMAN LLP

2 Attorneys for the Defendants

3 7 Times Square

4 New York, NY 10036

5
6 BY: RICHARD LEVY, JR.

7
8 MCDERMOTT WILL & EMERY LLP

9 Attorneys for Sage Associates, Sage Realty, Malcolm

10 Sage, Martin Sage, Ann Sage

11 340 Madison Avenue

12 New York, NY 10173

13
14 BY: ANDREW B. KRATENSTEIN

15
16 HUNTON ANDREWS KURTH LLP

17 Attorneys for Defendants

18 200 Park Avenue

19 New York, NY 10166

20
21 BY: RICHARD A. RICH

1 FISHERRBROYLES LLP

2 Attorneys for Defendants

3 445 Park Avenue

4 New York, NY 10022

5

6 BY: RICHARD A. KIRBY

7

8 STEVENS & LEE

9 Attorneys for Legacy Capital

10 485 Madison Avenue, 20th Floor

11 New York, NY 10022

12

13 BY: NICHOLAS F. KAJON

14

15 CHAITMAN LLP

16 Attorneys for Defendants

17 465 Park Avenue

18 New York, NY 10022

19

20 BY: HELEN DAVIS CHAITMAN

21

22

23

24

25

1 ALSO PRESENT TELEPHONICALLY:

2

3 KEVIN H. BELL

4 PATRICK MOHAN

5 JOSHUA TUCKER

6 DAVID J. SHEEHAN

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1 MS. BELL: For the BLMIS database.

2 THE COURT: And what's involved in making them
3 available mechanically?

4 MS. BELL: Your Honor, I think we have to proceed
5 pursuant to Rule 26 of the Federal Rules of Civil Procedure,
6 and there are some technical issues.

7 THE COURT: What's involved in producing those?

8 MS. BELL: So, here's what I'd say, Your Honor.
9 We had -- in the first meet and confer that we had, where we
10 thought we were making progress, one of the things, because
11 we had I thought, tentatively at least -- I conceptually
12 agreed to a consolidated discovery proceeding.

13 In the context of that discussion, the BLMIS
14 database came up and Mr. Sheehan did represent that the
15 Trustee is certainly open to producing that database. There
16 are some logistical issues that we will need to talk about
17 with Defendants. There are cost concerns, there are
18 concerns. And so we had set aside another meeting --

19 THE COURT: Well, that's what I want to know. I
20 want to know who's going to bear the cost of this.

21 MS. BELL: And that's what -- we had a meet and
22 confer that was set up as of the date of the last hearing
23 that -- that meet and confer did not happen because we had
24 to come here. We set up another meet and confer and we did
25 not continue that discussion because at that time,

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certified that the foregoing
transcript is a true and accurate record of the proceedings.

Sonya Ledanski Hyde

Veritext Legal Solutions
330 Old Country Road
Suite 300
Mineola, NY 11501

Date: